



EDMUND G. BROWN JR.  
GOVERNOR



JOEL AYALA  
DIRECTOR

FOR IMMEDIATE RELEASE  
Wednesday, September 28, 2011

CONTACT: Brook Taylor  
(916) 322-0667

## **Governor's Office of Economic Development Announces California Ranked in 'Top 10 Best States to Do Business'**

*Sacramento Calif.* – Governor's Office of Economic Development Director Joel Ayala today said that *Area Development* magazine has ranked California as one of the top 10 best states to do business. The rankings are based on a nationwide survey of highly respected business location consultants.

"Despite all the negative rhetoric, the fact remains California is still the nationwide leader in high-tech, biotech, green, venture capital and agricultural job creation," said Director Ayala. "California is also being recognized for its robust international trade activities which account for billions of dollars in revenue and contribute millions of jobs to the state."

Area Development magazine noted that despite California being hit hard by the recession, California remains a global leader in international trade and access to global markets. In addition to California's international trade advantages, Area Development noted that California is finding success through the state Innovation Hub (iHub) initiative which is administered by the California Governor's Office of Economic Development (GoED).

The iHub initiative includes 12 state designated Innovation Hubs from Redding to San Diego which leverage assets such as research parks, technology incubators, universities, and federal laboratories to provide an innovation platform for startup companies, economic development organizations, business groups, and venture capitalists.

"The California iHub initiative is the largest state innovation program of its kind," said GoED Deputy Director for Innovation and Emerging Technology, Louis Stewart. "The initiative began in 2010 with a small group and has since grown to an expansive statewide network of public and private partners focused on the commercialization of new products."

The Governor's Office of Economic Development (GoED) is the state's the One-Stop-Shop for business retention and job creation. They offer a wide range of services that are targeted to business owners including: site selection, business incentives, permit streamlining, clearing regulatory hurdles, small business assistance, and more.

To learn more about GoED and the Innovation Hub Initiative: <http://www.business.ca.gov/>

For the complete Area Development Magazine rankings, <http://www.areadevelopment.com/>

###